



U.S. Mint Website Sales Top \$26 Million During Fourth Quarter

January 31, 2000

Mint Moving Toward Top Tier of 'E-Tailers' in Only Eight Months

Washington, D.C., January 31, 2000 — The United States Mint today announced preliminary fourth quarter 1999 sales revenues from its website catalog at www.USMINT.gov. Total online sales amounted to \$26.5 million for the period October 1 through December 31, 1999, an increase of 114% from third quarter 1999 online sales.

The U.S. Mint launched secure online sales at USMINT.gov in late April 1999. Online sales during the fourth quarter represented about 33% of total numismatic sales for the last quarter of 1999 (excluding wholesale bullion sales and the sales of circulating coinage to the Federal Reserve Bank).

"Fourth quarter sales, annualized, represent more than \$100 million a year in online sales and place the U.S. Mint among the nation's top e-tailers," said Philip N. Diehl, Director of the U.S. Mint. "The combination of a blockbuster product like the 50 State Quarters™ and one of the best Web sites in the business has moved us into the top tier of e-tailers in only eight months."

The Mint sells collectible coins, coin-based jewelry, and related products on its Web site. Products related to the Mint's 50 State Quarters program have been especially popular with online consumers, and have driven single day sales past the \$2 million mark during peak periods. During the fourth quarter, the Mint averaged \$9.2 million in online sales a month, despite the fact that many of the Mint's most popular products were sold out by December 1, as holiday shoppers flocked to the Web site to purchase gifts.

"Our big challenge this year will be to feed sufficient quantities of new product to our Web catalog to keep up with the strong demand we saw at the end of 1999," Diehl said. "In early January, online sales returned with a vengeance, and we'll be looking for partnerships with private sector suppliers to help us quickly develop high-value products to meet consumer demand. This will be crucial to continuing the explosive growth we experienced in 1999."

As an example of the strong sales trends in recent months, the Mint cited its experience in launching the last two state quarters in the 50 State Quarters program. Online sales of the Connecticut quarter began on October 18. The Mint expected to sell 7 million Connecticut quarters over the following week, up from 1.4 million Georgia quarters only 10 weeks earlier.

All 7 million Connecticut quarters sold in four-and-a-half-hours. The total number of catalog visits at USMINT.gov on October 18 was approximately 28,000. When the Mint launched the most recent state quarter (Massachusetts) on January 11, the Web site was hit by 20,000 simultaneous visitors the first hour. "We had 20,000 customers standing at the door when we opened the virtual store that day," Diehl said. "Many others drove by, saw the crowd, and came back later."

The Mint has seen Web site traffic and online sales continue to surge with the January 27 launch of the Golden Dollar, which is currently available at USMINT.gov. On March 6, the Mint will begin a \$40 million nationwide television, radio, print, and Internet advertising campaign in support of the Golden Dollar. The campaign will continue for six months and is expected to generate significant traffic for the Mint's Web site. Then, in late March, the Mint will begin online sales of the Maryland 50 State Quarter. New state quarters are issued every 10 weeks through 2008.

To keep up with demand, the Mint will be making a number of technology enhancements, including expanding the number of servers supporting its Web site. "Online traffic has doubled over the past six months, and we are expanding capacity to handle another four-fold increase in the next six months," said Diehl.

The Mint also released other web-related sales information. During the fourth quarter of 1999, the Mint's average online sales transaction was almost \$90. Average time to fulfill online orders was six days and about 90% of all orders were shipped within two weeks. Total website uptime (time the site was available to consumers) was 99.7% in December, well above the 95% average of major e-tailers reported by Service Metrics in the November 22, 1999, edition of InternetWeek.

The United States Mint is an agency of the U.S. Treasury Department, producing more than 20 billion circulating coins annually and selling more than \$1 billion in collectible and bullion products in 1999, returning profit of \$1.1 billion in 1999. The profits of the U.S. Mint are returned to the Mint's stockholders, the nation's taxpayers.

To visit the U.S. Mint's online catalog, click on www.USMINT.gov.

ADDITIONAL RESOURCES:

- For information about the United States Mint, please visit [/about/about](#).
- To subscribe to United States Mint electronic product notifications, news releases, and public statements, visit <https://catalog.usmint.gov/email-signup>.
- Sign up for [RSS Feeds](#) from the United States Mint and follow us on [Facebook](#), [Twitter](#), and [Pinterest](#).

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